



25 October 2024

Dear Shareholder,

On behalf of the Board, we invite you to Bowen Coking Coal's Annual General Meeting ("AGM") to be held at Dexus Place, Level 4, 480 Queen Street, Brisbane QLD 4000 on 28th of November 2024 at 11.00am (AEST).

As permitted by the *Corporations Act 2001* (Cth), the Company will not be sending hard copies of the Notice of Meeting to Shareholders unless a Shareholder has previously requested a hard copy. Instead, the Notice of Meeting and accompanying Explanatory Memorandum (Notice of Meeting) are being made available to shareholders electronically via the Company's website or the ASX market announcements platform (ASX code "BCB").

Shareholders that are unable to attend in person will be able to view the livestream of the meeting virtually via the online platform at: <https://meetings.linkgroup.com/BCB24>. Live online voting & online questions will not be available during the meeting.

BCB also encourages shareholders to lodge their proxy votes online. To do that, shareholders can login to www.linkmarketservices.com.au using the holding details (SRN or HIN) that will be available on the personalised Proxy Form dispatched by the Registry. Once logged in, select Voting and follow the prompts to lodge your vote. Proxy instructions must be received no later than 48 hours before the commencement of the Meeting.

If you have problems accessing this service, please contact our share registry, Link Market Services on +61 1300 554 474 or email registrars@linkmarketservices.com.au.

On behalf of the Board
Mr Duncan Cornish
Company Secretary
Bowen Coking Coal Limited

Important note: Link Group is now known as MUFG Pension & Market Services. Over the coming months, Link Market Services will progressively rebrand to its new name MUFG Corporate Markets, a division of MUFG Pension & Market Services.

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Notice of Annual General Meeting



Date of Meeting: Thursday, 28 November 2024
Time of Meeting: 11:00am (AEST)
Venue: Dexus Place,
Level 4, 480 Queen Street
Brisbane QLD 4000

Notice is given that an Annual General Meeting of Shareholders of Bowen Coking Coal Limited ABN 72 064 874 620 (**Company**) will be held at Dexus Place, Level 4, 480 Queen Street, Brisbane QLD 4000 on 28 November 2024 at 11.00am (AEST).

Terms used in this Notice of Meeting are defined in the Glossary forming part of the Explanatory Statement.

The Explanatory Statement and the Proxy Form accompanying this Notice of Meeting are incorporated in and comprise part of this Notice of Meeting.

The business of the Meeting affects your shareholding, and your vote is important.

This Notice of Meeting and Explanatory Statement should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Annual General Meeting are those who are registered Shareholders at 7.00pm (AEST) on 26 November 2024.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on (07) 3212 6299.

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ORDINARY BUSINESS

Reports and Accounts

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2024, together with the declaration of the Directors, the Directors' Report, the Remuneration Report, and the Auditor's Report.

No resolution is required to be passed on this item.

Resolution 1 - Adoption of Remuneration Report (Non-Binding)

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a non-binding resolution:

"That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 30 June 2024."

Short Explanation

The Corporations Act provides that a resolution that the Remuneration Report be adopted must be put to vote at a listed company's annual general meeting. The vote on Resolution 1 is advisory only and does not bind the Directors or the Company.

Resolution 2 – Re-Election of Mr Nicholas Jorss as a Director

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an ordinary resolution:

"That, for the purposes of clause 14.2 of the Constitution, ASX Listing Rule 14.4 and for all other purposes, Mr Nicholas Jorss, a Director, retires and being eligible, is re-elected as a Director."

Resolution 3 – Re-Election of Mr Malte von der Ropp as a Director

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an ordinary resolution:

"That, for the purposes of clause 14.3 of the Constitution, ASX Listing Rule 14.4 and for all other purposes, Mr Malte von der Ropp, a Director appointed as an additional Director on 8 April 2024, retires, and being eligible, is re-elected as a Director."

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Resolution 4 – Re-Election of Mr Neville Sneddon as a Director

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an ordinary resolution:

“That, for the purposes of clause 14.2 of the Constitution, ASX Listing Rule 14.4 and for all other purposes, Mr Neville Sneddon, a Director, retires and being eligible, is re-elected as a Director.”

Resolution 5 A – Approval for the issue of Fee Securities to Taurus

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an ordinary resolution:

*“That under and for the purposes of Listing Rule 7.1 and for all other purposes, the issue of 66,666,666 Fee Shares at an issue price of \$0.009 per Fee Share, and 33,333,333 attaching Options (collectively, **Fee Securities**) with an exercise price of \$0.009 expiring 6 months from its date of issue, as set out in the Explanatory Statement, is approved.*

Note: Resolution 5A will be withdrawn if the relevant Securities are issued before the date of the Meeting

Resolution 5 B – Approval for the issue of Fee Securities to Taurus

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an ordinary resolution:

*“That under and for the purposes of Listing Rule 10.11 and for all other purposes, the issue of 66,666,666 Fee Shares at an issue price of \$0.009 per Fee Share, and 33,333,333 attaching Options (collectively, **Fee Securities**) with an exercise price of \$0.009 expiring 6 months from its date of issue, as set out in the Explanatory Statement, is approved.*

Note: Resolution 5B will be withdrawn if Resolution 5A is put to the Meeting.

Resolution 6 A – Approval for the issue of Securities to Taurus

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an ordinary resolution:

*“That under and for the purposes of Listing Rule 7.1 and for all other purposes, to the extent Taurus does not subscribe for Shares to the full value of the amount (**Committed Amount**) that it agreed sub-underwrite in the Entitlement Offer (being \$10 million), the issue to Taurus of:*

(a) Shares at a price of \$0.009 per Share up to an aggregate issue price equal to the Committed Amount not subscribed for under the Entitlement Offer; and

(b) one free attaching option with an exercise price of \$0.009 expiring 6 months from its date of issue,

as set out in the Explanatory Statement, be approved.”

Note: Resolution 6A will be withdrawn if Taurus is a Substantial Holder by the date of the Meeting

Resolution 6 B – Approval for the issue of Securities to Taurus

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an ordinary resolution:

*“That under and for the purposes of Listing Rule 10.11 and for all other purposes, to the extent Taurus does not subscribe for Shares to the full value of the amount (**Committed Amount**) that it agreed sub-underwrite in the Entitlement Offer (being \$10 million), the issue to Taurus of:*

(a) Shares at a price of \$0.009 per Share up to an aggregate issue price equal to the Committed Amount not subscribed for under the Entitlement Offer; and

(b) one free attaching option with an exercise price of \$0.009 expiring 6 months from its date of issue,

as set out in the Explanatory Statement, be approved.”

Note: Resolution 6B will be withdrawn if Resolution 6A is put to the Meeting.

Resolution 7 A – Approval for the issue of Securities to Square

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an ordinary resolution:

*“That under and for the purposes of Listing Rule 7.1 and for all other purposes, to the extent that Square does not subscribe for Shares to the full value of the amount (**Committed Amount**) that it agreed sub-underwrite in the Entitlement Offer (being \$20 million), the issue to Square of:*

(a) Shares at a price of \$0.009 per Share up to an aggregate issue price equal to the Committed Amount not subscribed for under the Entitlement Offer; and

(b) one free attaching option with an exercise price of \$0.009 expiring 6 months from its date of issue,

as set out in the Explanatory Statement, be approved”.

Note: Resolution 7A will be withdrawn if Square is a Substantial Holder by the date of the Meeting

Resolution 7 B – Approval for the issue of Securities to Square

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an ordinary resolution:

“That under and for the purposes of Listing Rule 10.11 and for all other purposes, to the extent that Square does not subscribe for Shares to the full value of the amount (Committed Amount) that it agreed sub-underwrite in the Entitlement Offer (being \$20 million), the issue to Square of:

(a) Shares at a price of \$0.009 per Share up to an aggregate issue price equal to the Committed Amount not subscribed for under the Entitlement Offer; and

(b) one free attaching option with an exercise price of \$0.009 expiring 6 months from its date of issue,

as set out in the Explanatory Statement, be approved”.

Note: Resolution 7B will be withdrawn if Resolution 7A is put to the Meeting.

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Resolution 8 A – Approval for the issue of Securities to Crocodile Capital 1 Global Focus Fund

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an ordinary resolution:

*“That under and for the purposes of Listing Rule 7.1 and for all other purposes, to the extent that Crocodile Capital 1 Global Focus Fund does not subscribe for Shares to the full value of the amount (**Committed Amount**) that it agreed sub-underwrite in the Entitlement Offer, being \$6,000,000, the issue to Crocodile Capital 1 Global Focus Fund of:*

(a) Shares at a price of \$0.009 per Share up to an aggregate issue price equal to the Committed Amount not subscribed for under the Entitlement Offer; and

(b) one free attaching Option with an exercise price of \$0.009 expiring 6 months from its date of issue,

as set out in the Explanatory Statement, be approved”.

Note: Resolution 8A will be withdrawn if Crocodile Capital 1 Global Focus Fund is a Substantial Holder by the date of the Meeting

Resolution 8 B – Approval for the issue of Securities to Crocodile Capital 1 Global Focus Fund

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an ordinary resolution:

*“That subject to withdrawal of Resolution 8A, under and for the purposes of Listing Rule 10.11 and for all other purposes, to the extent that Crocodile Capital 1 Global Focus Fund does not subscribe for Shares to the full value of the amount (**Committed Amount**) that it agreed sub-underwrite in the Entitlement Offer, being \$6,000,000, the issue to Crocodile Capital 1 Global Focus Fund of:*

(a) Shares at a price of \$0.009 per Share up to an aggregate issue price equal to the Committed Amount not subscribed for under the Entitlement Offer; and

(b) one free attaching Option with an exercise price of \$0.009 expiring 6 months from its date of issue,

as set out in the Explanatory Statement, be approved”.

Note: Resolution 8B will be withdrawn if Resolution 8A is put to the Meeting.

Resolution 9 A – Approval for the issue of Securities to Crocodile Capital Offshore Fund

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an ordinary resolution:

*“That under and for the purposes of Listing Rule 7.1 and for all other purposes, to the extent that Crocodile Capital Offshore Fund does not subscribe for Shares to the full value of the amount (**Committed Amount**) that it agreed sub-underwrite in the Entitlement Offer, being \$3,000,000, the issue to Crocodile Capital Offshore Fund of:*

(a) Shares at a price of \$0.009 per Share up to an aggregate issue price equal to the Committed Amount not subscribed for under the Entitlement Offer; and

(b) by one free attaching Option with an exercise price of \$0.009 expiring 6 months from its date of issue,

as set out in the Explanatory Statement, be approved".

Note: Resolution 9A will be withdrawn if Crocodile Capital Offshore Fund is a Substantial Holder by the date of the Meeting

Resolution 9 B – Approval for the issue of Securities to Crocodile Capital Offshore Fund

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an ordinary resolution:

*"That subject to the withdrawal of Resolution 9A, under and for the purposes of Listing Rule 10.11 and for all other purposes, to the extent that Crocodile Capital Offshore Fund does not subscribe for Shares to the full value of the amount (**Committed Amount**) that it agreed sub-underwrite in the Entitlement Offer, being \$3,000,000, the issue to Crocodile Capital Offshore Fund of:*

(a) Shares at a price of \$0.009 per Share up to an aggregate issue price equal to the Committed Amount not subscribed for under the Entitlement Offer; and

(b) by one free attaching Option with an exercise price of \$0.009 expiring 6 months from its date of issue,

as set out in the Explanatory Statement, be approved".

Note: Resolution 9B will be withdrawn if Resolution 9A is put to the Meeting.

Resolution 10 A – Approval for the issue of Securities to Crocodile Capital Partners GmbH

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an ordinary resolution:

*"That under and for the purposes of Listing Rule 7.1 and for all other purposes, to the extent that Crocodile Capital Partners does not subscribe for Shares to the full value of the amount (**Committed Amount**) that it agreed sub-underwrite in the Entitlement Offer, being \$1,500,000, the issue to Crocodile Capital Partners of:*

(a) Shares at a price of \$0.009 per Share up to an aggregate issue price equal to the Committed Amount not subscribed for under the Entitlement Offer; and

(b) by one free attaching Option with an exercise price of \$0.009 expiring 6 months from its date of issue,

as set out in the Explanatory Statement, be approved".

Note: Resolution 10A will be withdrawn if Crocodile Capital Partners is a Substantial Holder by the date of the Meeting

Resolution 10 B – Approval for the issue of Securities to Crocodile Capital Partners GmbH

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an ordinary resolution:

*"That subject to the withdrawal of Resolution 10A, under and for the purposes of Listing Rule 10.11 and for all other purposes, to the extent that Crocodile Capital Partners does not subscribe for Shares to the full value of the amount (**Committed Amount**) that it agreed sub-underwrite in the Entitlement Offer, being \$1,500,000, the issue to Crocodile Capital Partners of:*

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(a) Shares at a price of \$0.009 per Share up to an aggregate issue price equal to the Committed Amount not subscribed for under the Entitlement Offer; and

(b) by one free attaching Option with an exercise price of \$0.009 expiring 6 months from its date of issue,

as set out in the Explanatory Statement, be approved".

Note: Resolution 10B will be withdrawn if Resolution 10A is put to the Meeting.

VOTING PROHIBITIONS AND EXCLUSIONS

Resolution	Prohibition
The Company will disregard any votes cast in favour of	
Resolution 1	(Section 250BD of the Corporations Act) by a Director or on behalf of "Key Management Personnel" and their "closely related parties".
However, the Company need not disregard a vote if the vote is not cast on behalf of a person described above and either: (a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on the resolution; or (b) the voter is the Chair and the appointment of the Chair expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the KMP.	

Resolution	Exclusion Statement
The Company will disregard any votes cast in favour of:	
Resolution 5A Resolution 6A Resolution 7A Resolution 8A Resolution 9A Resolution 10A	by any person who is expected to participate in or who will obtain a material benefit as a result of the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the entity), or their associates
Resolution 5B Resolution 6B Resolution 7B Resolution 8B Resolution 9B Resolution 10B	by any person who is expected to receive the Securities in question and any other person who will obtain a material benefit as a result of the issue of the Securities (except a benefit solely by reason of being a holder of ordinary securities in the entity), or their associates
However, this does not apply to a vote cast in favour of a resolution by: (a) a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the Chair to vote on the resolution as the Chair decides; or (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary, provided the following conditions are met: (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and (ii) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.	

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IMPORTANT INFORMATION ABOUT VOTING ON THE RESOLUTIONS

All Resolutions will be by Poll

In accordance with Rule 19 of the Company's Constitution, the Chair intends to call a poll on each of the Resolutions proposed at the Meeting. Each Resolution considered at the Meeting will therefore be conducted by a poll, rather than on a show of hands. The Chair considers voting by poll to be in the interests of the Shareholders as a whole and is a way to ensure the views of as many Shareholders as possible are represented at the Meeting.

Shareholders may vote by appointing a proxy to attend and vote on their behalf, using the enclosed Proxy Form.

Voting by proxy

A member who is entitled to vote at the Meeting may appoint:

- (a) one proxy if the member is only entitled to one vote; or
- (b) two proxies if the member is entitled to more than one vote.

Where the member appoints two proxies, the appointment may specify the proportion or number of votes that each proxy may exercise. If the appointment does not specify a proportion or number, each proxy may exercise one half of the votes, in which case any fraction of votes will be discarded.

A proxy need not be a member of the Company.

The Proxy Form and the power of attorney or other authority (if any) under which it is signed (or a certified copy) must be received by the Company's Share Registry no later than 26 November 2024 at 11.00am (AEST) (that is, at least 48 hours before the meeting). Proxies received after this time will not be accepted. Instructions for completing the Proxy Form are outlined on the form.

Proxies given by corporate Shareholders must be executed in accordance with their Constitutions or signed by a duly authorised attorney.

A proxy may decide whether to vote on any motion except where the proxy is required by law or the Constitution to vote, or abstain from voting, in their capacity as a proxy. If a proxy is directed how to vote on an item of business, the proxy may vote on that item only in accordance with that direction. If a proxy is not directed how to vote on an item of business, a proxy may vote how he or she thinks fit.

The Constitution provides that a Proxy Form issued by the Company may provide that where the appointment of a proxy has not identified the person who may exercise it, the appointment will be deemed to be given in favour of the Chair of the meeting to which it relates or to such other person as the Board determines.

If a Shareholder appoints the Chair of the meeting as the Shareholder's proxy and does not specify how the Chair is to vote on an item of business, the Chair will vote, as a proxy for that Shareholder, in favour of the item on a poll.

Dated: 29 October 2024

By order of the Board
Nicholas Jorss
Chairman

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions to be put to Shareholders at the Annual General Meeting to be held at Dexus Place, Level 4, 480 Queen Street, Brisbane QLD 4000 on 28 November 2024 at 11.00am (AEST).

The Notice of Meeting, which is also enclosed, sets out details of proposals concerning the Resolutions to be put to Shareholders.

The Directors recommend Shareholders read the accompanying Notice of Meeting and this Explanatory Statement in full before making any decision in relation to the Resolutions.

Unless otherwise defined, terms used in this Explanatory Statement are defined in the Glossary forming part of this Explanatory Statement.

1. Financial Statements and Reports

In accordance with the Constitution, the business of the Annual General Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2024 together with the declaration of the Directors, the Directors' report, the Remuneration Report and the auditor's report.

The Company will not provide a hard copy of the Company's 2024 Annual Report to Shareholders unless specifically requested to do so. The Company's 2024 Annual Report is available on its website at www.bowencokingcoal.com.au.

2. Resolution 1 – Adoption of Remuneration Report (Non-Binding)

2.1 General

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the Company or the Directors of the Company.

The Remuneration Report sets out the Company's remuneration arrangements for the Directors and senior management of the Company. The Remuneration Report is part of the Directors' report contained in the annual financial report of the Company for a financial year.

The Chair must allow a reasonable opportunity for Shareholders to ask questions about or make comments on the Remuneration Report at the General Meeting.

2.2 Voting Consequences

Under changes to the Corporations Act which came into effect on 1 July 2011, a company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting (**Spill Meeting**) within 90 days of the second annual general meeting.

All of the directors of the company who were in office when the directors' report (as included in the company's annual financial report for the most recent financial year) was approved, other than the

managing director of the company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as directors of the company is approved will be the directors of the company.

2.3 Previous Voting Results

At the Company's previous annual general meeting, the votes cast against the Remuneration Report considered at that annual general meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for this Annual General Meeting.

2.4 Proxy voting restrictions

Shareholders appointing a proxy for this Resolution should note the following:

<p>If you appoint a member of the Key Management Personnel (other than the Chair) whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such a member as your proxy:</p>	<p>You must direct your proxy how to vote on this Resolution. Undirected proxies granted to these persons will not be voted and will not be counted in calculating the votes on this Resolution.</p>
<p>If you appoint the Chair as your proxy (where he/she is also a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such a member):</p>	<p>You do not need to direct your proxy how to vote on this Resolution. However, if you do not direct the Chair how to vote, you are taken to expressly authorise the Chair to exercise his/her discretion in exercising your proxy even though this Resolution is connected directly or indirectly with the remuneration of Key Management Personnel. The Chair intends to vote undirected proxies in favour of all Resolutions.</p>
<p>If you appoint any other person as your proxy:</p>	<p>You do not need to direct your proxy how to vote on this Resolution.</p>

3. Resolution 2 – Re-Election of Mr Nicholas Jorss as a Director

3.1 Background

Clause 14.2 of the Constitution provides that at the Company's Annual General Meeting, one-third of the Directors for the time being will retire from office, provided always that no Director except a Managing Director will hold office for a period in excess of 3 years, or until the third Annual General Meeting following his or her appointment, whichever is the longer, without submitting himself or herself for re-election. The Directors to retire at an annual general meeting are those who have been longest in office since their last election. A retiring Director is eligible for re-election.

Listing Rule 14.4 provides that a Director (excluding the Managing Director) must not hold office without re-election past the third annual general meeting following that Director's appointment or three years, whichever is longer.

Pursuant to Resolution 2, Mr Nicholas Jorss is retiring under Clause 14.2 of the Constitution and Listing Rule 14.4 and being eligible for re-election, offers himself for re-election at the Meeting.

If Resolution 2 is passed, Mr Jorss will be appointed as the Executive Chairman of the Company.

If Resolution 2 is not passed, Mr Jorss will not be appointed as a Director and will retire at the end of the Meeting.

3.2 Qualifications and other material directorships

Nicholas Jorss was the founding Managing Director of Stanmore Resources Ltd. Mr Jorss served on Stanmore's board from its formation in June 2008 through to 26 November 2016. He has over 25 years' experience in investment banking, civil engineering, corporate finance and project management. Mr Jorss was instrumental in the success of Stanmore, which currently has a market value of around \$2.5 billion. As the Founding Managing Director, Mr Jorss led Stanmore's growth from a coal exploration company to a profitable, mid-tier producer. In his prior roles in investment banking (as a director of Pacific Road Corporate Finance), he has been involved in leading advisory mandates with corporate, government and private equity clients across industry sectors ranging from resources to infrastructure.

Prior to this, Mr Jorss was an engineer with Baulderstone Hornibrook, where he delivered significant infrastructure and resource projects over a period of approximately eight years. Mr Jorss is a founding shareholder and director of Konstantin Resources, Ballymore Resources and Wingate Capital. He was previously a director of Kurilpa Uranium, Vantage Private Equity Growth, Vantage Asset Management and WICET Holdings Pty Ltd.

Nicholas Jorss is also a founder and the Chairman of Coal Australia Limited, a not-for-profit membership organisation whose purpose is to promote the significant and positive contribution of the Australian coal industry.

Mr Jorss holds a Bachelor with Honours in Civil Engineering from the University of Queensland, a Master of Business Administration from the University of NSW (AGSM) and a Graduate Diploma of Applied Finance and Investment.

Mr Jorss was appointed as a non-executive Director on 12 December 2018, was subsequently appointed Executive Chairman in February 2021. As such, the Board does not consider Mr Jorss to be an independent Director.

3.3 Directors' recommendation

The Directors (other than Mr Jorss) recommend Shareholders vote in favour of Resolution 2 on the basis that Mr Jorss' skills and experience have and will continue to support the Company in achieving its strategic objectives.

4. Resolution 3 – Re-Election of Mr Malte von der Ropp as a Director

4.1 Background

Clause 14.4 of the Constitution allows the Board to appoint at any time a person to be Director either to fill a casual vacancy or as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution. Clause 14.4 of the Constitution provides that any director appointed under Clause 14.4 holds office until the next annual general meeting of the Company and is then eligible for re-election. Clause 14.2 provides that such a director is not to be taken into account in determining the Directors who are to retire by rotation at that meeting.

Similarly, ASX Listing Rule 14.4 provides that a director appointed to fill a casual vacancy or as an addition to the board must not hold office (without re-election) past the next annual general meeting of the entity.

On 8 April 2024, Mr von der Ropp was appointed as a Non-Executive Director of the Company.

Accordingly, Mr von der Ropp retires as a Director under and for the purposes of Clause 14.3 of the Constitution and ASX Listing Rule 14.4 at the Meeting, and, being eligible for re-election, offers himself for re-election at the Meeting.

If elected, the Board considers Mr Von der Ropp to be an independent Director.

Further details regarding Mr Von der Ropp are set out below and in the 2024 Annual Report.

If Resolution 3 is passed, Mr Von der Ropp will be appointed as a Non-Executive Director of the Company.

If Resolution 3 is not passed, Mr Von der Ropp will not be appointed as a Non-Executive Director of the Company and will retire at the end of the Meeting.

4.2 **Qualifications and other material directorships**

Mr von der Ropp is a highly experienced professional with a background encompassing corporate finance, board and advisory positions, technology and corporate governance.

Mr von der Ropp holds positions on supervisory and advisory boards for companies operating in the European technology arena, offering his expertise in investment analysis and organizational supervision. As Managing Director at venturecapital.de VC GmbH & Co. KGaA in Frankfurt am Main, he has steered a diverse array of technology-focused investments, both in the early and later stages, facilitating the growth and diversification of the fund's portfolio.

In earlier roles, he played a significant part on the supervisory and advisory boards of companies such as amaysim Australia Pty Ltd, which undertook an IPO in 2015 on the ASX, and Brille24 GmbH/Tejado GmbH, later acquired by the industry leader, Essilor Luxottica. Notably, the unparalleled leader in electronic sports, Turtle Entertainment / Electronic Sports League (ESL), was also within the portfolio of venturecapital.de prior to its acquisition by the Swedish-based Modern Times Group. As the Senior Vice President at Corporate Finance Partners CFP Beratungs-GmbH in Frankfurt, Germany, Mr von der Ropp was involved in a multitude of transactions in the Technology, Media and Telecom sector, advising clients on capital raises, trade sales, initial public offerings, and public takeovers.

Mr von der Ropp is a member of the Company's Audit & Risk Management and Nomination & Remuneration Committees and is considered to be an independent Director.

4.3 **Directors' recommendation**

The Directors (other than Mr Von der Ropp) recommend Shareholders vote in favour of Resolution 3 on the basis that Mr von der Ropp skills and experience have and will continue to support the Company in achieving its strategic objectives.

5. **Resolution 4 – Re-Election of Mr Neville Sneddon as a Director**

5.1 **Background**

Clause 14.2 of the Constitution provides that at the Company's Annual General Meeting, one-third of the Directors for the time being will retire from office, provided always that no Director except a Managing Director will hold office for a period in excess of 3 years, or until the third Annual General Meeting following his or her appointment, whichever is the longer, without submitting himself or herself for re-election. The Directors to retire at an annual general meeting are those who have been longest in office since their last election. A retiring Director is eligible for re-election.

Pursuant to Resolution 4, Mr Neville Sneddon is retiring under Clause 14.2 of the Constitution and ASX Listing Rule 14.4 and being eligible for re-election, offers himself for re-election at the Meeting.

If Resolution 4 is passed, Mr Sneddon will be appointed as the Non-Executive Director of the Company.

If Resolution 4 is not passed, Mr Sneddon will not be appointed as a Director and will retire at the end of the Meeting.

5.2 **Qualifications and other material directorships**

Mr Sneddon is a mining engineer with over 40 years' experience in most facets of the Queensland and NSW resource sectors. As the recently retired Chairman of Stanmore Coal Ltd, Mr Sneddon brings substantial Board and industry knowledge to the Company. He has developed and operated both underground and open cut mines working for Coal & Allied in the Hunter Valley and from 1997, worked in a senior role in the NSW Mines Inspectorate, covering operations in all forms of mining in the state.

Moving to Queensland in 1999, Mr Sneddon accepted the position of Chief Operating Officer with Shell Coal which was acquired by Anglo American's Australian coal operations the following year. Leaving as CEO in 2007, he held several Board positions with mining and infrastructure companies including Chairman of the operating company at Dalrymple Bay Coal Terminal near Mackay and director of Port Waratah Coal Services, a major coal export facility at Newcastle.

Mr Sneddon has also been a member of the Boards of the Queensland, NSW and National Mining Councils. His expertise has been sought by several government committees such as the NSW Mine Subsidence Board, NSW Mines Rescue Board, Queensland Ministerial Coal Mine Safety Advisory Committee and the joint federal/state advisory committee which is developing nationally consistent mining safety legislation.

Mr Sneddon was appointed as a non-executive Director on 12 December 2018 and is considered to be an independent Director. He is currently a member of the Company's Audit & Risk Management Committee and chair of the Nomination & Remuneration Committee.

5.3 **Directors' recommendation**

The Directors (other than Mr Sneddon) recommend Shareholders vote in favour of Resolution 4 on the basis that Mr Sneddon's skills and experience have and will continue to support the Company in achieving its strategic objectives.

6. **Resolutions 5A and 5B - Approval for the issue of Fee Securities to Taurus**

6.1 **Background**

In the Company's Annual Report for the period ending 30 June 2024, the Company's list of secured finance facilities included a \$77 million debt facility provided by Taurus. On 19 September 2024, the Company announced on the ASX that it had entered into a Heads of Agreement (**HOA**) revising certain terms of its existing debt to Taurus (and New Hope Limited). The HOA provided for deferral of principal loan repayments, extension of tenor and a reduction in interest and royalties. The Company agreed to issue of Shares (**Fee Shares**) with an aggregate issue price of \$600,000 at an issue price equal to the offer price under the Company's proposed capital raising (see below).

A summary of the key terms of the HOA is reproduced in Schedule 2. The HOA provided for a deferral of principal loan repayments and extension of tenor, and a material reduction in interest and royalty costs, in return for an equity issuance and conditional on minimum A\$25 million equity raise and no insolvency event.

The material amendments include extension of tenor, deferment of principal amortisation in respect of the Taurus facility so that the next payment is due at the earlier of the end of March 2025 and the sale of the Isaac River Project and final repayment occurs in September 2026, substitution of obligations to New Hope with cash or equity, subject to shareholder approval, and a net decrease in interest margins and royalties payable. BCB's senior and subordinated debt providers remain supportive of the Company.

The Capital Raising was launched on 7 October 2024 and applying the offer price, the aggregate value of the Fee Shares under the HOA equates to 66,666,666 Fee Shares (at a deemed issue price of \$0.009 each) with 33,333,333 free attaching Options (**Fee Options**) with an exercise price of \$0.009 expiring 6 months from its date of issue.

The Fee Shares and attaching Fee Options (collectively, **Fee Securities**) are to be issued to Taurus in consideration for financial accommodations in favour of the Company reflected in the HOA.

Since the Fee Shares are not issued for cash consideration, but as consideration for services, no funds will be received by the Company for the Issue.

Completion of the arrangements contemplated in the HOA (and therefore, issue of the Fee Securities) is conditional on the Company raising at least \$25,000,000 in equity (**Minimum Raising**) pursuant to its Entitlement Offer commenced on 7 October 2024.

As at the date of this Notice, the Company cannot determine whether or when the Minimum Raising will be achieved and hence, whether the obligation to issue the Fee Securities will be enlivened before or after the date of the Meeting.

As a result, Resolution 5 seeks approval for the issue of the Fee Securities to Taurus:

- (a) Resolution 5A seeks approval for the issue of the Fee Securities to Taurus pursuant to Listing Rule 7.1 if the Fee Shares and attaching Fee Options have not been issued by the date of the Meeting; or
- (b) Resolution 5B seeks approval for the issue of the Fee Securities to Taurus pursuant to Listing Rule 10.11 if the Fee Shares and attaching Fee Options have not been issued by the date of the Meeting and Taurus has become a Substantial Holder before the date of the Meeting.

6.2 Resolution 5A

(a) Listing Rule 7.1

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The issue of the Fee Securities (in this section, **Issue**) does not fall within any of these exceptions. Whilst the Issue will not exceed the Company's 15% threshold under Listing Rule 7.1, as at the date of this Notice, the Company has not determined whether the Issue should be undertaken through the Company's 15% limit under Listing Rule 7.1, or by the approval of Shareholders under Listing Rule 7.1.

Resolution 5A seeks the required Shareholder approval to the issue of the Fee Shares and attaching Fee Options under and for the purposes of Listing Rule 7.1.

Resolution 5A is passed, the Company will be able to proceed with the Issue and perform its obligations under the HOA by issuing the Fee Shares and attaching Fee Options. In addition, the Issue will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 5A is not passed, the Company has sufficient Listing Rule 7.1 placement capacity to, and will, proceed with, the issue of the Fee Shares and attaching Fee Options, which will reduce the Company's issue capacity under Listing Rule 7.1 and impact the Company's ability to issue additional Equity Securities in future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. This may reduce the Company's ability to raise additional equity funds over the next 12 months. There will be no impact on the Company's debt obligations to Taurus.

(b) **Technical information required by ASX Listing Rules 7.3**

Pursuant to and in accordance with ASX Listing Rules 7.3, the following information is provided in relation to the Fee Securities:

Name of persons to whom Fee Securities were/are to be issued	Taurus
Number of Fee Securities issued/to be issued	66,666,666 Fee Shares 33,333,333 Fee Options
Summary of the material terms of the Fee Securities	The Fee Shares are fully paid ordinary shares ranking equally with and with all the same rights as all other Shares on issue. The Fee Options will be issued on the terms set out in Schedule 1.
Date of issue of the Fee Securities	If not prior to the Meeting, immediately following the Meeting (but in any event no later than 3 months after the Meeting)
Issue price of Fee Securities	Nil cash, but a deemed issue price of \$0.009 per Fee Share. Nil per Fee Option
Purpose of the issue of the Fee Securities	The Fee Securities are issued as consideration for financial accommodations granted by Taurus to the Company, in accordance with and subject to the HOA pursuant to which aspects of the Company's debt repayment obligations to Taurus were amended.
Material terms of agreement	The material terms and conditions of the HOA pursuant to which the Fee Shares were or will be issued are summarised in Schedule 2.
Voting exclusion	A voting exclusion statement is set out in the Notice of Meeting.

(c) **Directors' recommendation**

The Directors unanimously recommend that Shareholders vote in favour of Resolution 5A, as it provides the Company with the flexibility to issue further Securities without Shareholder Approval during the next 12 months following the Issue.

6.3 **Resolution 5B**

If Taurus is a Substantial Holder by the date of the Meeting, by Resolution 5B, the Company will seek approval for the Issue under Listing Rule 10.11 (with Resolution 5A having been withdrawn) for the issue of the Fee Securities.

(a) **ASX Listing Rules**

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

- (i) 10.11.1 - a related party;
- (ii) 10.11.2 - a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;

- (iii) 10.11.3 - a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;
- (iv) 10.11.4 - an Associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or
- (v) 10.11.5 - a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

In the circumstances described where Taurus is a Substantial Holder by the date of the Meeting, the Issue will fall within the category in either Listing Rule 10.11.2 or Listing Rule 10.11.3, because it will be a Substantial Holder and none of the exceptions in Listing Rule 10.12 will apply. Resolution 5B will therefore require the approval under Listing Rule 10.11.

Resolution 5B is passed, the Company will be able to proceed with the Issue and perform its obligations under the HOA by issuing the Fee Shares and attaching Fee Options. In addition, the Issue will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 5B is not passed, the Company will not proceed with the Issue to Taurus and the Company's debt arrangements will not be amended as contemplated in the HOA. In that event, the Company is likely to seek to negotiate alternative consideration to Taurus in substitution for the Fee Shares.

(b) **Technical information required by ASX Listing Rule 10.13**

Pursuant to and in accordance with ASX Listing Rule 10.13, the following information is provided in relation to the Distribution Options:

Name of persons to whom Fee Securities were/are to be issued	Taurus
Which category in Listing Rules 10.11.1–10.11.5 the person falls within and why	If Resolution 5B is put to the Meeting, Taurus will fall either within Listing Rule 10.11.2 or 10.11.3, depending in the voting power obtained as a result of the issue of Securities to it the prior to the Meeting pursuant to the capital raising and sub-underwriting commitments summarised in Section 8.1.
Number of and class Fee Securities issued/to be issued	66,666,666 Fee Shares 33,333,333 Fee Options
Summary of the material terms of the Fee Securities	The Fee Shares are fully paid ordinary shares ranking equally with and with all the same rights as all other Shares on issue. The Fee Options will be issued on the terms set out in Schedule 1.
Date of issue of the Fee Securities	If not prior to the Meeting, immediately following the Meeting (but in any event no later than 1 month after the Meeting)
Issue price of Fee Securities	Nil cash, but a deemed issue price of \$0.009 per Fee Share. Nil per Fee Option

Purpose of the issue of the Fee Securities	The Fee Securities are issued as consideration for financial accommodations granted by Taurus to the Company, in accordance with and subject to the HOA pursuant to which aspects of the Company's debt repayment obligations to Taurus were amended to permit, inter alia, future debt repayments by the Company in scrip.
Material terms of agreement	The material terms and conditions of the HOA pursuant to which the Fee Shares will be issued are summarised in Schedule 2.
Voting exclusion	A voting exclusion statement is set out in the Notice of Meeting.

(c) **Directors' recommendation**

The Directors unanimously recommend that Shareholders vote in favour of Resolution 5B, as otherwise the Company will not be able to issue the Fee Securities as required under the HOA, which may result in the debt restructure set out in the HOA not proceeding unless the Company can negotiate alternative consideration for Taurus.

7. Resolutions 6A-10A - Approval for the issue of Shortfall Securities to Taurus, Square and Crocodile Entities

7.1 Background

(a) Capital Raising

On 7 October 2024, the Company announced on the ASX that it was undertaking a partially underwritten circa \$70 million equity capital raising (**Entitlement Offer**) and to that end, it had lodged a Prospectus (**Prospectus**) with ASIC and the ASX dated 7 October 2024.

The Entitlement Offer was structured as a 2.66 for 1 pro rata renounceable entitlement offer at an issue price of \$0.009 per Share (**New Share**), with 1 free attaching option (**New Option**) being issued for every 2 New Shares issued. A maximum of 7.8 billion New Shares may be issued pursuant to the Entitlement Offer.

On 24 October 2024, the Company filed a Supplementary Prospectus clarifying certain aspects of the Entitlement Offer.

(b) Sub-Underwriting

The Entitlement Offer was partially underwritten to \$40.5 million by the Joint Lead Managers (Morgans Financial Limited and Shaw and Partners Limited), with pro rata sub-underwriting comprised of:

- (i) up to \$10,000,000 sub-underwritten by Taurus, representing a maximum of 1,111,111,111 New Shares (and 555,555,555 attaching New Options);
- (ii) up to \$20,000,000 sub-underwritten by Square, representing a maximum of 2,222,222,222 New Shares (and 1,111,111,111 attaching New Options); and
- (iii) up to \$10,500,000 sub-underwritten by Crocodile Capital 1 Global Focus Fund, Crocodile Capital Offshore Fund and Crocodile Capital Partners GmbH (collectively, **Crocodile**

Entities), representing a maximum aggregate of 1,166,666,667 New Shares and 583,333,332 attaching New Options, comprised as follows:

- (A) \$6,000,000, representing 666,666,667 New Shares and 333,333,333 New Options, to Crocodile Capital 1 Global Focus Fund;
- (B) \$3,000,000, representing 333,333,333 New Shares (and 166,666,666 attaching New Options), to Crocodile Capital Offshore Fund; and
- (C) \$1,500,000, representing 166,666,667 New Shares and 83,333,333 New Options to, Crocodile Capital Partners GmbH,

(each of Taurus', Square's and Crocodile Entities' respective maximum commitment being referred to as the **Committed Amount**).

The sub-underwriting agreement with Taurus provides for settlement of Taurus' subscription obligation by set-off against the Company's existing debt to Taurus.

(c) Set-off of existing loans

Square has advanced a receivables finance loan to the Company in the amount of \$11 million, which has since been repaid.

Taurus has advanced debt finance to the Company in excess of its pro rata sub-underwriting commitment, as set out in previous ASX announcements.

To the extent that those loans are outstanding at the time of subscription by Taurus and Square for New Shares pursuant to the Capital Raising, the subscription money due by Taurus and Square to the Company for those New Shares may be set-off in each case against the balance of debt funding outstanding by the Company to each of Taurus and Square respectively, noting this will not apply to Square as its receivables finance loan has now been repaid.

(d) Shortfall Placement Offer

If Square, Taurus and Crocodile Entities are not required as sub-underwriters to subscribe for the full value of the relevant Committed Amount of New Shares and attaching New Options, the Company has agreed to offer each of Square, Taurus and the Crocodile Entities pro rata, the opportunity to subscribe for the remaining amount (**Remaining Amount**) of New Shares (**Shortfall Shares**) (with attaching Options on a 1 for 2 basis) (**Shortfall Options**) at the same issue price as under the Entitlement Offer, subject to any required approvals (collectively among them, the **Shortfall Placement**).

Under the Supplementary Prospectus, the Company stated that if the Entitlement Offer proceeds and the Minimum Subscription is reached, but the shortfall is lower than the commitment for Square or Taurus (as set out in Section (b)), then Square and Taurus (as applicable) will offered the opportunity to take up the remainder pursuant to the Shortfall Placement, subject to receipt of applicable approvals. Those approvals are sought under this Notice under Resolutions 6A/B to 10A/B).

7.2 ASX Listing Rule 7.1

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The issue of the Shortfall Shares (and attaching Shortfall Options) will not fall within any of these exceptions and may at the material time exceed the 15% limit in Listing Rule 7.1 (depending on the size of the shortfall under the Entitlement Offer and hence, the size of the Placement). The Issue of the Shortfall Shares and attaching Shortfall Options to the value of the Remaining Amount (if taken up in full in response to the Placement offer) to each of Square and Taurus is therefore likely to require the approval of Shareholders under Listing Rule 7.1.

(a) **Resolution 6A: Issue of Shortfall Securities to Taurus**

Resolution 6A seeks Shareholder approval to issue up to Shortfall Shares and attaching Shortfall Options (collectively, **Shortfall Securities**) to Taurus under and for the purposes of Listing Rule 7.1.

If Resolution 6A is passed, the Company will be able to issue Shortfall Securities to Taurus (to the extent that it subscribes for them) without using up its then available Listing Rule 7.1 placement capacity.

If Resolution 6A is not passed, the Company will not proceed with the issue of Shortfall Securities to Taurus and its outstanding debt to Taurus will not be correspondingly reduced. In those circumstances, the Company will still have received the Minimum Subscription as defined in its Prospectus and Supplementary Prospectus and there will be no change in the Company's debt to Taurus or operation of the HOA.

If Taurus becomes a Substantial Holder before the date of the Meeting, the Company will withdraw Resolution 6A and Resolution 6B will be put to the Meeting.

(b) **Resolution 7A: Issue of Shortfall Securities to Square**

Resolution 7A seeks Shareholder approval to issue Shortfall Securities to Square under and for the purposes of Listing Rule 7.1.

If Resolution 7A is passed, the Company will be able to issue Shortfall Securities to Square (to the extent that it subscribes for them) without using up its then available Listing Rule 7.1 placement capacity.

If Resolution 7A is not passed, the Company will not proceed with the issue of Shortfall Securities to Square and the amount of cash raised by the Company will be correspondingly reduced. In those circumstances, the Company will still have received the Minimum Subscription as defined in its Prospectus and Supplementary Prospectus.

If Square becomes a Substantial Holder before the date of the Meeting, the Company will withdraw Resolution 7A and Resolution 7B will be put to the Meeting.

(c) **Resolution 8A, Resolution 9A and Resolution 10A - Issue of Shortfall Securities to Crocodile Entities**

Each of Resolution 8A, Resolution 9A and Resolution 10A respectively seeks Shareholder approval to issue Shortfall Securities (as set out in Section 7.1(b)(iii) above) to:

(d) Resolution 8A: Crocodile Capital 1 Global Focus Fund;

(e) Resolution 9A: Crocodile Capital Offshore Fund; and

(f) Resolution 10A: Crocodile Capital Partners,

under and for the purposes of Listing Rule 7.1.

If each of Resolution 8A, Resolution 9A and Resolution 10A is passed, the Company will be able to issue Shortfall Securities to the relevant Crocodile Entity (to the extent that it subscribes for them) without using up its then available Listing Rule 7.1 placement capacity.

If any of Resolution 8A, Resolution 9A and Resolution 10A is not passed, the Company will not proceed with the issue of Shortfall Securities to the relevant Crocodile Entity in relation to which the Resolution was not passed and the amount of cash raised by the Company under the Placement will be correspondingly reduced. In those circumstances, the Company will still have received the Minimum Subscription as defined in its Prospectus and Supplementary Prospectus.

If a Crocodile Entity becomes a Substantial Holder before the date of the Meeting, the Company will withdraw the relevant Resolution (8A-10A) and the relevant corresponding Resolution of Resolution 8B, Resolution 9B or Resolution 10B will be put to the Meeting instead.

7.3 Technical information required by ASX Listing Rule 7.3

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to the Distribution Options:

<p>Name of persons to whom the securities will be issued or the basis upon which they were identified or selected</p>	<p>Resolution 6A: Taurus Resolution 7A: Square Resolution 8A: Crocodile Capital 1 Global Focus Fund Resolution 9A: Crocodile Capital Offshore Fund Resolution 10A: Crocodile Capital Partners GmbH</p> <p>Taurus, Square and the Crocodile Entities are parties to sub-underwriting agreements pursuant to which they have agreed pro rata to subscribe for New Shares and corresponding New Options up the value of the respective Committed Amounts in relation to the Capital Raising. If they do not subscribe for them because their underwriting commitment is not enlivened during the Entitlement Offer, they are each offered the opportunity to subscribe for the Shortfall Shares to the value of the Remaining Amount in each case, on the same terms, pursuant to the Placement.</p> <p>At the date of this Notice, Taurus, Square and Crocodile Entities are not related parties, Key Management Personnel, Substantial Holders of, or advisors to, the Company, or associates of such persons, and are being issued 1% or more of the Company current issued capital at the date of this notice. It is possible that Square, Taurus and certain of the Crocodile Entities may be required to subscribe for New Shares under their respective sub-underwriting commitments such that Square, Taurus and certain of the Crocodile Entities could become Substantial Holders of shares in the Company prior the Meeting. If that happens, the relevant Resolution (Resolution 6A to 10A) will be withdrawn and the corresponding Resolution of Resolutions 6B to 10B will be put to the meeting instead.</p>
<p>Number of Securities to be issued</p>	<p>Resolution 6A: up to 1,111,111,111 Shortfall Shares (and 555,555,555 attaching Shortfall Options); Resolution 7A: up to 2,222,222,222 Shortfall Shares (and 1,111,111,111 attaching Shortfall Options); Resolution 8A: up to 666,666,667 Shortfall Shares and 333,333,333 Shortfall Options; Resolution 9A: up to 333,333,333 Shortfall Shares (and 166,666,666 attaching Shortfall Options); and Resolution 10A: up to 166,666,667 Shortfall Shares and 83,333,333 Shortfall Options.</p>
<p>Summary of the material terms of the Securities</p>	<p>The Shortfall Shares are fully paid ordinary shares ranking equally with and with all the same rights as all other Shares on issue.</p>

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	The attaching Shortfall Options will be issued on the terms set out in Schedule 1
Date of issue of the Securities	No later than 3 months from the date of the Meeting.
Issue price of the Securities	The Shortfall Shares will be issued at a deemed issue price of \$0.009 per Share and the attaching Shortfall Options will be issued for nil consideration. Hence, the aggregate consideration received by the Company will be: Resolution 6A: up to \$10,000,000 in loan reduction to Taurus; Resolution 7A: up to \$20,000,000; Resolution 8A: up to \$6,000,000; Resolution 9A: up to \$3,000,000; and Resolution 10A: up to \$1,500,000.
Purpose of the issue of the Securities	The Shortfall Securities form part of the securities offered under the Company's Entitlement Offer announced on 7 October 2024. The proposed use of funds raised from Square and the Crocodile Entities is set out in the Company's Prospectus dated 7 October 2024 for the capital raising, namely: (a) capital expenditure in relation to the Company's Plumtree Project; (b) port prepayment and rail guarantees; (c) boosting the Company's liquidity; and (d) costs of the Capital Raising. In relation to subscriptions received from Taurus, the subscription money will be applied in reduction of the Company's debt to Taurus.
If the Securities are issued under an Agreement, a summary of the material terms of the agreement	As set out in Section 7.1(b) and 7.1(c) above.
Voting exclusion	A voting exclusion statement is set out in the Notice of Meeting.

7.4 **Directors' recommendation**

The Directors, none of whom has an interest in the subject matter of Resolution 6A to Resolution 10A, unanimously recommend that Shareholders vote in favour of each of Resolution 6A to Resolution 10A, as the Company will thereby be positioned to achieve the objectives set out in its Prospectus dated 7 October 2024 and its Supplementary Prospectus dated 24 October 2024.

8. **Resolutions 6B-10B - Approval for the issue of Shortfall Securities to Taurus, Square and Crocodile Entities**

8.1 **Background**

The information in Section 7.1 applies equally to these Resolutions, which are to be put to the Meeting because one or more of Taurus, Square or a Crocodile Entity has become a Substantial Holder before the date of the Meeting.

Each of Resolution 6B-10B will be put to the Meeting only where the relevant placee has become a Substantial Holder before the date of the Meeting.

(a) **Resolution 6B: Issue of Shortfall Securities to Taurus**

Assuming that Taurus has become a Substantial Holder by the date of the Meeting and therefore that Resolution 6A has been withdrawn as a result, Resolution 6B seeks Shareholder approval to issue up to

Shortfall Shares and attaching Shortfall Options (collectively, **Shortfall Securities**) to Taurus under and for the purposes of Listing Rule 10.11).

If Resolution 6B is passed, the Company will be able to issue Shortfall Securities to Taurus (to the extent that it subscribes for them) without using up its then available Listing Rule 7.1 placement capacity.

If Resolution 6B is not passed, the Company will not proceed with the issue of Shortfall Securities to Taurus and its outstanding debt to Taurus will not be correspondingly reduced. In those circumstances, the Company will still have received the Minimum Subscription as defined in its Prospectus and Supplementary Prospectus and there will be no change in the Company's debt to Taurus or operation of the HOA.

(b) **Resolution 7B: Issue of Shortfall Securities to Square**

Assuming that Square has become a Substantial Holder by the date of the Meeting and therefore that Resolution 7A is withdrawn, Resolution 7B seeks Shareholder approval to issue Shortfall Securities to Square under and for the purposes of Listing Rule 10.11.

If Resolution 7B is passed, the Company will be able to issue Shortfall Securities to Square (to the extent that it subscribes for them) without using up its then available Listing Rule 7.1 placement capacity.

If Resolution 7B is not passed, the Company will not proceed with the issue of Shortfall Securities to Square and the amount of cash raised by the Company pursuant to the Placement will be correspondingly reduced.

(c) **Resolution 8B, Resolution 9B and Resolution 10B - Issue of Shortfall Securities to Crocodile Entities**

Each of Resolution 8B, Resolution 9B and Resolution 10B respectively seeks Shareholder approval to issue Shortfall Securities (as set out in Section 7.1(b)(iii) above) to:

- (i) Resolution 8B: Crocodile Capital 1 Global Focus Fund, assuming that Resolution 8A has been withdrawn;
- (ii) Resolution 9B: Crocodile Capital Offshore Fund, assuming that Resolution 9A has been withdrawn; and
- (iii) Resolution 10B: Crocodile Capital Partners, assuming that Resolution 10A has been withdrawn,

In each case under and for the purposes of Listing 10.11.

If each of Resolution 8B, Resolution 9B and Resolution 10B is passed, the Company will be able to issue Shortfall Securities to the relevant Crocodile Entity to which the Resolution related (to the extent that it subscribes for them) without using up its then available Listing Rule 7.1 placement capacity.

If any of Resolution 8B, Resolution 9B and Resolution 10B are not passed, the Company will not proceed with the issue of Shortfall Securities to the relevant Crocodile Entity in relation to which the Resolution was not passed and the amount of cash raised by the Company pursuant to the Placement will be correspondingly reduced.

8.2 **ASX Listing Rules Listing Rule 10.11**

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

- (a) 10.11.1 - a related party;

- (b) 10.11.2 - a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;
- (c) 10.11.3 - a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;
- (d) 10.11.4 - an Associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or
- (e) 10.11.5 - a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

The issue of Shortfall Securities pursuant to each of Resolution 6B-10B (if put to the Meeting) will fall within Listing Rule 10.11.2 or 10.11.3 and will not fall within any of the exceptions in Listing Rule 10.12. Each such Resolution will therefore require the approval of the Company's Shareholders under Listing Rule 10.11.

8.3 Technical information required by ASX Listing Rule 10.13

Pursuant to and in accordance with ASX Listing Rule 10.13, the following information is provided in relation to the Distribution Options:

Names of persons to whom securities will be issued	Resolution 6B: Taurus Resolution 7B: Square Resolution 8B: Crocodile Capital 1 Global Focus Fund Resolution 9B: Crocodile Capital Offshore Fund Resolution 10B: Crocodile Capital Partners GmbH
Which category in Listing Rules 10.11.1–10.11.5 the person falls within and why	Each of Taurus, Square, Crocodile Capital 1 Global Focus Fund, Crocodile Capital Offshore Fund and Crocodile Capital Partners GmbH, if the relevant Resolution listed above is put to the Meeting, will fall either within Listing Rule 10.11.2 or 10.11.3, depending in the voting power obtained as a result of the issue of Securities to it the prior to the Meeting pursuant to the sub-underwriting commitments summarised in Section 8.1 above.
Number and class of Securities to be issued	Resolution 6B: up to 1,111,111,111 Shortfall Shares (and 555,555,555 attaching Shortfall Options); Resolution 7B: up to 2,222,222,222 Shortfall Shares (and 1,111,111,111 attaching Shortfall Options); Resolution 8B: up to 666,666,667 Shortfall Shares and 333,333,333 Shortfall Options; Resolution 9B: up to 333,333,333 Shortfall Shares (and 166,666,666 attaching Shortfall Options); and Resolution 10B: up to 166,666,667 Shortfall Shares and 83,333,333 Shortfall Options.
Summary of the material terms of the Securities	The Shortfall Shares are fully paid ordinary shares ranking equally with and with all the same rights as all other Shares on issue. The attaching Shortfall Options will be issued on the terms set out in Schedule 1
Date of issue of the Securities	No later than 1 month from the date of the Meeting.
Issue price of the Securities	The Shortfall Shares will be issued at a price of \$0.009 per Share and the attaching Shortfall Options will be issued for nil

	<p>consideration. Hence, the aggregate consideration received by the Company will be:</p> <p>Resolution 6B: up to \$10,000,000; Resolution 7B: up to \$20,000,000; Resolution 8B: up to \$6,000,000; Resolution 9B: up to \$3,000,000; and Resolution 10B: up to \$1,500,000,</p> <p>Depending on the amount of the Committed Amount that each took up pursuant to its sub-underwriting commitment.</p>
Purpose of the issue of the Securities	<p>The Shortfall Securities form part of the securities offered under the Company's Entitlement Offer announced on 7 October 2024. The proposed use of funds thereby raised is set out in the Company's Prospectus dated 7 October 2024 (and Supplementary Prospectus dated 24 October 2024) for the capital raising, namely:</p> <p>(a) capital expenditure in relation to the Company's Plumtree Project; (b) port prepayment and rail guarantees; (c) boosting the Company's liquidity; and (d) costs of the Capital Raising.</p>
If the Securities are issued under an Agreement, a summary of the material terms of the agreement	As set out in Section 7.1(b) and 7.1(c) above.
Voting exclusion	A voting exclusion statement is set out in the Notice of Meeting.

8.4

Directors' recommendation

The Directors, none of whom has an interest in the subject matter of Resolution 6B to Resolution 10B, unanimously recommend that Shareholders vote in favour of each of Resolution 6B to Resolution 10B (if put to the Meeting), as the Company will otherwise be deprived of the investment or reduction of debt represented by the relevant Resolution.

Glossary

AEST means Australian Eastern Standard Time.

Annual Report means the Company's 2024 Annual Report.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

ASX Listing Rules or **Listing Rules** means the Listing Rules of ASX.

Board means the current board of Directors of the Company.

Business Day means Monday to Wednesday inclusive, except New Year's Day, Good Wednesday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Capital Raising is defined in Section 7.1(a).

Chair means the chair of the Meeting.

Closely Related Party of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealings with the entity;
- (e) a company the member controls;
- (f) a person prescribed by the *Corporations Regulations 2001* (Cth) for the purposes of the definition closely related party in the Corporations Act.

Company or **Bowen** means Bowen Coking Coal Limited (ABN 72 064 874 620).

Constitution means the constitution of the Company.

Corporations Act means *Corporations Act 2001* (Cth).

Crocodile Entities is defined in Section 7.1(b)(iii).

Directors means the current directors of the Company.

Entitlement Offer means the 2.66 for 1 renounceable entitlement offer offered by the Company under a prospectus dated 7 October 2024.

Equity Securities includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

Explanatory Statement means the explanatory statement accompanying this Notice of Meeting.

Fee Securities is defined in Section 6.1.

General Meeting or Meeting means the Annual General Meeting of the Company convened by this Notice of Meeting.

Group means the Company and all of its related bodies corporate (as that term is defined in the Corporations Act).

HOA is defined in Section 6.1

Key Management Personnel or **KMP** has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or of the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated entity.

Notice or **Notice of Meeting** means this Notice of the General Meeting including the Explanatory Statement and Proxy Form.

Option means an option to subscribe for a Share subject to the terms of issue of the option.

Prospectus means the prospectus lodged on ASX on 7 October 2024 in respect of the Capital Raising.

Proxy Form means the proxy form accompanying the Notice.

Relevant Interest is defined in the Corporations Act.

Remuneration Report means the remuneration report contained in Annual Report.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

Section is a numbered section of this Explanatory Statement.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a registered holder of a Share.

Share Registry means Link Market Services Limited.

Special Resolution has the meaning given to the term in the Corporations Act.

Spill Resolution is defined in Section 2.2.

Spill Meeting is defined in Section 2.2.

Square means Square Resources Holdings Pty Ltd.

Substantial Holder is defined in Listing Rules 10.11.2 and 10.11.3 in relation to a *substantial (30%+) holder*, and a *substantial (10%+) holder* who has nominated a director to the board pursuant to a relevant agreement which gives them a right or expectation to do so, respectively.

Taurus means Taurus Funds Management Pty Limited (ACN 121 452 560), Manager of the Taurus Mining Finance Fund No. 2, L.P., a limited partnership established under the laws of Delaware, United States of America with Registered Number 7333438.

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Schedule 1 Term of Issue of New Options

(a) Consideration for grant

No further consideration other than the payment of the amount for New Shares will be payable by applicants for the New Options.

(b) Exercise Price

The exercise price of each New Option is \$0.009.

(c) Expiry

The New Options will expire 6 months from their date of issue. After this time, any unexercised New Option will automatically lapse.

(d) Entitlement

Each New Option entitles the holder to subscribe for one fully paid Share upon exercise of the New Option and payment of the exercise price prior to the expiry date.

(e) Terms of Exercise

New Options may be exercised only once by:

- (i) delivering to the Company before 5pm (AEST) on the expiry date the application for Shares on exercise of New Options duly executed by the Option holder specifying the number of Options being exercised (**Relevant Number**) (**Notice of Exercise**); and
- (ii) payment to the Company by bank cheque or other immediately available funds of an amount equal to the exercise price multiplied by the number of New Options being exercised (**Settlement Price**).

A Notice of Exercise is irrevocable once given.

(f) Issue of Shares

The Company must within 5 business days after the receipt by it of the last of the documents referred to in Section (e) and subject to the receipt by the Company of the Settlement Price:

- (i) issue to the Option holder the Relevant Number of Shares; and
- (ii) issue, or cause to be issued, to the Option holder a holding statement for the Relevant Number of Shares.

(g) Ranking of Shares upon exercise of New Options

The Shares issued pursuant to the exercise of the New Options will be issued as fully paid. Any Shares issued to the Option holder as a result of the exercise of a New Option will rank pari passu in all respects with all other Shares then on issue. Shares issued upon the exercise of New Options will only carry an entitlement to receive a dividend if they were issued before the record date for that dividend.

(h) Rights to participate

There are no participation rights or entitlements inherent in the New Options and an Option holder will not be entitled to participate in new issues of capital offered to holders of Shares without exercising the Options before the record date for determining entitlements to the new issue of capital.

(i) Quotation

The New Options will not be quoted. At the time any Shares are issued upon the exercise of a New Option, the Company will apply to ASX for official quotation of the Shares as soon as practicable, and in any event within 2 business days after the date that the Shares are issued.

(j) Capital reorganisation

If, before exercise or expiry of the New Options, the Company implements a reorganisation of its capital:

- (i) all rights of the Option holder are to be changed in a manner consistent with the ASX Listing Rules at the time of the reconstruction;
- (ii) the Company must notify the Option holder of any proposed variation to the terms of Options no less than 5 “business days” (as defined in the ASX Listing Rules) prior to the date of variation; and
- (iii) the Company must provide confirmation to the Option holder immediately after the date of variation that the terms of the Options have been varied as proposed.

(k) Bonus issues

A holder of New Options does not have the right to participate in “bonus issues” (as defined in the ASX Listing Rules) or new issues of securities offered to Shareholders until Shares are allotted to the holder of the New Options pursuant to the exercise of the New Options. If there is a bonus issue to holders of Shares, the number of Shares over which an Option is exercisable is increased by the number of Shares which the holder of the Option would have received if the Option had been exercised before the record date for the bonus issue.

(l) Pro rata issues

There will be no change to the exercise price of a New Option or the number of Shares over which a New Option is exercisable if the Company makes a pro rata issue of Shares or other securities to the holders of Shares (other than for a bonus issue).

(m) Voting

Holders of New Options will have no voting rights until the New Options are exercised and Shares issued upon exercise of those New Options in accordance with the ASX Listing Rules.

(n) Dividends

Holders of New Options will have no rights to dividends until the New Options are exercised and Shares issued upon exercise of those New Options in accordance with the ASX Listing Rules.

(o) Transferability

While the New Options will not be quoted on ASX, the New Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

(p) Variation

Subject to the ASX Listing Rules, the New Option terms may be varied at any time by written agreement between the Company and the Option holder.

(q) Registered holders

The Company is entitled to treat the holder of a New Option as the absolute holder of that New Option and is not bound to recognise any equitable or other claim to, or interest in, that New Option on the part of any person other than the holder, except as ordered by a court of competent jurisdiction or as required by statute.

Schedule 2 Summary of Taurus Debt Restructure terms

Financier	Taurus Mining Finance Fund No. 2, L.P.
Principal	US\$44,000,000 (previously US\$51,000,000).
Interest	Increase from current rate (10% p.a.) to 11% p.a. from Financial Close.
Shares	BCB to issue A\$600,000 equity in consideration for the revised terms noted below.
Termination Date	30 September 2026 (previously 31 December 2025).
Royalty Rate	Increase from current rate 0.75% to 1.0% from Financial Close.

Repayment Instalments

Repayment Date	Repayment Instalment
Earlier of sale of Isaac River Project or 31 March 2025	US\$12,000,000
31 March 2025	US\$3,000,000
30 June 2025	US\$3,000,000
30 September 2025	US\$3,000,000
31 December 2025	US\$3,000,000
31 March 2026	US\$6,000,000
30 June 2026	US\$6,000,000
30 September 2026	US\$8,000,000

Voluntary and mandatory prepayments will reduce the “Repayment” amounts firstly against the initial US\$12,000,000 repayment due at the earlier of sale of Isaac River or 31 March 2025 then pro-rata for the remaining amortisation amounts by the amount repaid or prepaid.

Ability to elect to repay scheduled 31 March 2025 principal repayment in part by share issuance

Subject to BCB obtaining shareholder approval and to BCB indemnifying Taurus for any breach of BCB’s undertaking to comply with law in respect of any actions taken with the new shares and subject to Taurus obtaining FIRB approval (if required), BCB will discharge in part A\$10,000,000 of the 31 March 2025 (US\$12,000,000) scheduled **repayment** by the issue of the equivalent of A\$10,000,000 new fully-paid ordinary shares to Taurus.


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LODGE YOUR VOTE


ONLINE
 <https://investorcentre.linkgroup.com>

BY MAIL
 Bowen Coking Coal Limited
 C/- Link Market Services Limited
 Locked Bag A14
 Sydney South NSW 1235 Australia

BY FAX
 +61 2 9287 0309

BY HAND*
 Link Market Services Limited
 Parramatta Square, Level 22, Tower 6,
 10 Darcy Street, Parramatta NSW 2150


*During business hours Monday to Friday

ALL ENQUIRIES TO
 Telephone: 1300 554 474 Overseas: +61 1300 554 474


LODGE MENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given above by **11:00am (AEST) on Tuesday, 26 November 2024**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:

ONLINE
 <https://investorcentre.linkgroup.com>

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).

BY MOBILE DEVICE
 Our voting website is designed specifically for voting online. You can now lodge your proxy by scanning the QR code adjacent or enter the voting link <https://investorcentre.linkgroup.com> into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.

QR Code



HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name and email of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form, including where the Resolution is connected directly or indirectly with the remuneration of KMP.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- (a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the

appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and

- (b) return both forms together.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting virtually the appropriate "Certificate of Appointment of Corporate Representative" must be received at registrars@linkmarketservices.com.au prior to admission in accordance with the Notice of Annual General Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.linkmarketservices.com.au.

IMPORTANT INFORMATION

Link Group is now known as MUFG Pension & Market Services. Over the coming months, Link Market Services will progressively rebrand to its new name MUFG Corporate Markets, a division of MUFG Pension & Market Services.

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.
 THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**

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NAME SURNAME
ADDRESS LINE 1
ADDRESS LINE 2
ADDRESS LINE 3
ADDRESS LINE 4
ADDRESS LINE 5
ADDRESS LINE 6



X99999999999

PROXY FORM

I/We being a member(s) of Bowen Coking Coal Limited and entitled to attend and vote hereby appoint:

APPOINT A PROXY



the Chairman of the Meeting (mark box)

OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name and email of the person or body corporate you are appointing as your proxy. An email will be sent to your appointed proxy with details on how to access the virtual meeting.

Name

Email

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at **11:00am (AEST) on Thursday, 28 November 2024** (the **Meeting**) and at any postponement or adjournment of the Meeting.

The Meeting will be conducted as a hybrid event. You can participate by attending in person at **Dexus Place, Level 4, 480 Queen Street, Brisbane QLD 4000** or logging in online at <https://meetings.linkgroup.com/BCB24> (refer to details in the Virtual Annual General Meeting Online Guide).

Important for Resolution 1: If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolution 1, even though the Resolutions are connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (**KMP**).

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting.

Please read the voting instructions overleaf before marking any boxes with an

Resolutions

	For	Against	Abstain*		For	Against	Abstain*
1 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	7A Approval for the issue of Securities to Square (LR 7.1)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Re-Election of Mr Nicholas Jorss as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	7B Approval for the issue of Securities to Square (LR 10.11)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Re-Election of Mr Malte von der Ropp as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	8A Approval for the issue of Securities to Crocodile Capital 1 Global Focus Fund (LR 7.1)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Re-Election of Mr Neville Sneddon as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	8B Approval for the issue of Securities to Crocodile Capital 1 Global Focus Fund (LR 10.11)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5A Approval for the issue of Fee Securities to Taurus (LR 7.1)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	9A Approval for the issue of Securities to Crocodile Capital Offshore Fund (LR 7.1)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5B Approval for the issue of Fee Securities to Taurus (LR 10.11)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	9B Approval for the issue of Securities to Crocodile Capital Offshore Fund (LR 10.11)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6A Approval for the issue of Securities to Taurus (LR 7.1)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	10A Approval for the issue of Securities to Crocodile Capital Partners GmbH (LR 7.1)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6B Approval for the issue of Securities to Taurus (LR 10.11)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	10B Approval for the issue of Securities to Crocodile Capital Partners GmbH (LR 10.11)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>



* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Sole Director and Sole Company Secretary

Joint Shareholder 2 (Individual)

Director/Company Secretary (Delete one)

Joint Shareholder 3 (Individual)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

BCB PRX2404N

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STEP 1

STEP 2

STEP 3

